

CHAPTER 115

(Senate Bill 435)

AN ACT concerning

Corporations - Officers

FOR the purpose of eliminating the requirement that the president of a Maryland corporation be a member of the board of directors.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations

Section 2-412

Annotated Code of Maryland

(1975 Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Corporations and Associations

2-412.

(a) Each Maryland corporation shall have the following officers:

- (1) A president[, who shall be a director of the corporation];
- (2) A secretary; and
- (3) A treasurer.

(b) In addition to the required officers, a Maryland corporation may have any other officer provided for in the bylaws.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 1, 1979.

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CHAPTER 116

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